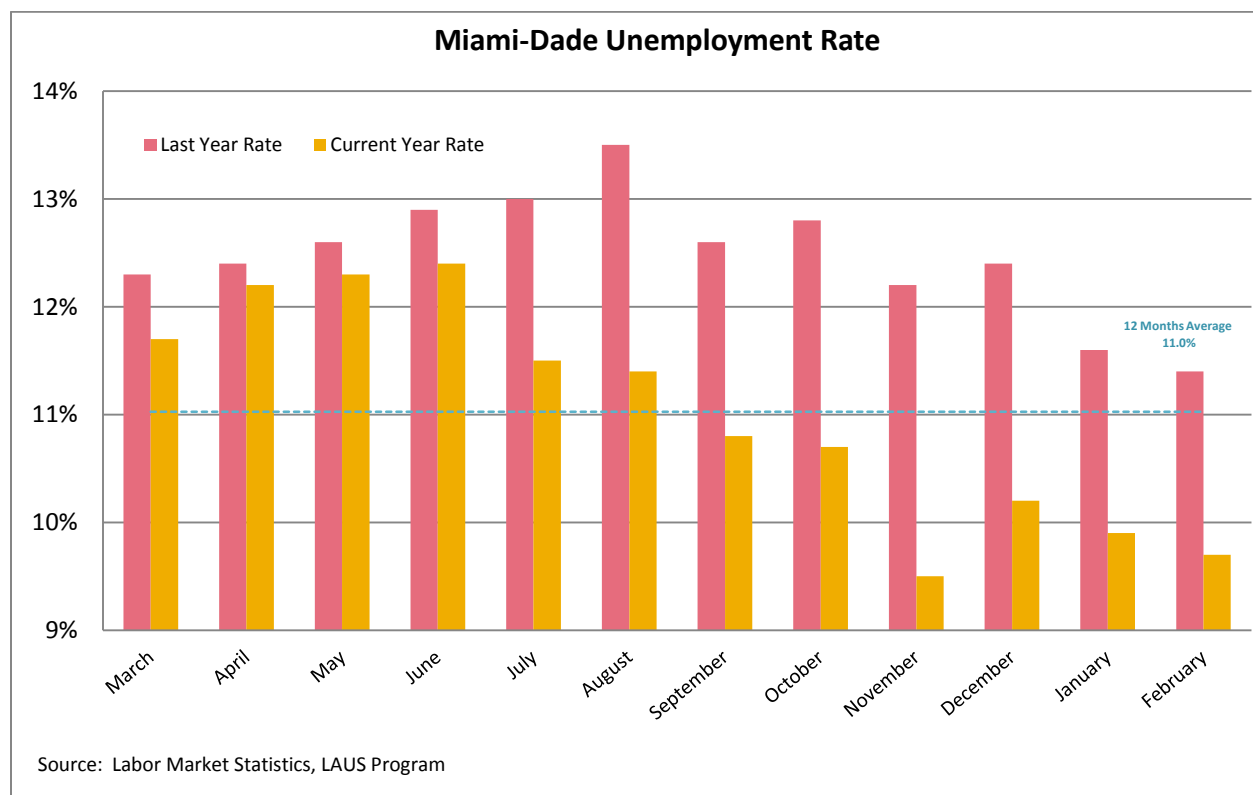


## Miami-Dade County Economic Indicators

### Employment

In February 2012, the unemployment rate for Miami-Dade County decreased to 9.7 percent from 9.9 percent a month earlier. This rate followed three tenths of a percentage point decrease in the previous month. For the 12 months ending in January 2012, the unemployment rate averaged 11.0 percent, a decrease of one and five-tenths of a percentage point from the same period a year earlier. Over the month of February 2012, non-farm payroll employment (not seasonally adjusted) recorded a positive change in employment (+6,500). This is in line with the past 12-month's improvement, when average employment went up about 22,600 jobs.

	Dec. 2011	Jan. 2012	Feb. 2012	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Labor Force</b>	<b>1,279,120</b>	<b>1,290,877</b>	<b>1,293,629</b>	<b>1,238,903</b>	<b>1,272,624</b>
Employment	1,148,960	1,163,091	1,168,202	1,084,439	1,132,472
Unemployment Rate	10.2%	9.9%	9.7%	12.5%	11.0%
<b>Non agricultural Employment</b>	<b>1,027,400</b>	<b>1,010,100</b>	<b>1,016,600</b>	<b>984,208</b>	<b>1,006,842</b>



# Miami-Dade County Economic Indicators

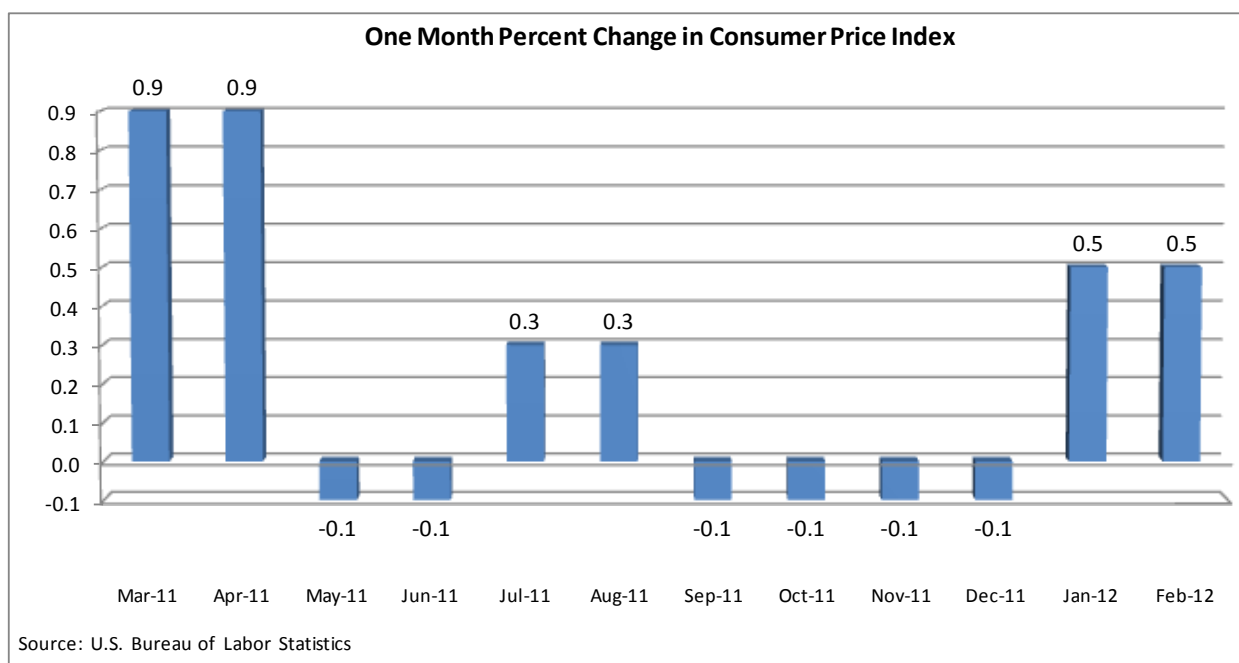


## Consumer

The Miami-Fort Lauderdale Consumer Price Index for All Urban Consumers (CPI-U) increased by five tenths of a percentage point over the two-month (January-February) pricing period to a level of 234.043 (1982-84 = 100). Likewise, for the past 12 months ending in February 2012, the urban consumer price index increased by 3.7 percent to an average index level of 231.962 on the previously mentioned basis.

Miami-Dade taxable sales for January 2012 were well below the previous month by 17.7 percent. However, for the 12 months ending in January 2012, taxable sales were up by 8.5 percent over the same period a year ago.

	Dec. 2011	Jan. 2012	Feb. 2012	12 Months Last Year	12 Months This Year
CPI-U (1982-84 = 100)	231.794	232.916	234.043	223.761*	231.962*
Taxable Sales (\$Million)	3,997.8	3,290.0	N/A	35,767.7	38,795.5
Index of Retail Activity	140.4	141.3	N/A	124.4*	135.6*



\* Reported on an annual average basis.

# Miami-Dade County Economic Indicators

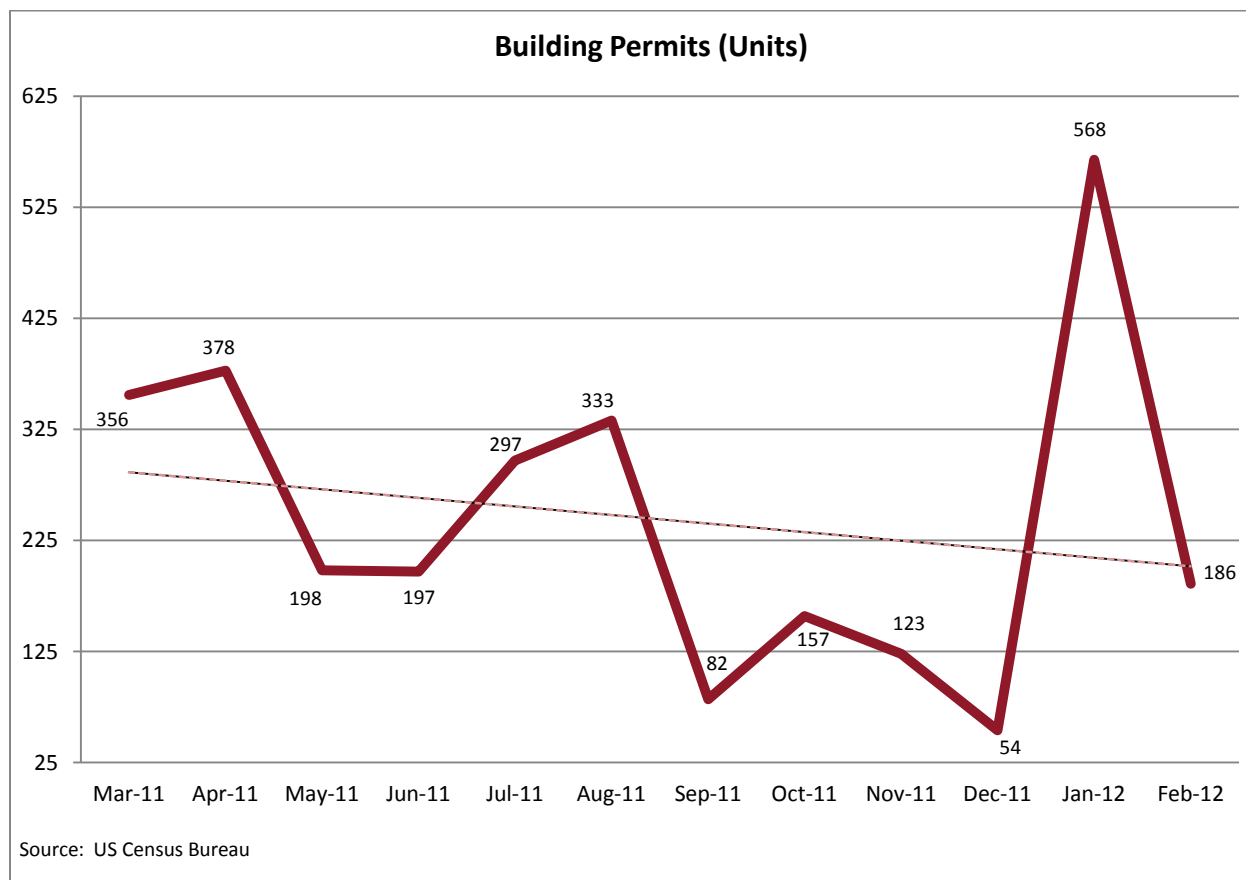


## Construction

Residential building activity is measured by the number of building permits issued and the corresponding housing units authorized by these permits. For the month of February 2012 there were 186 permits issued in Miami-Dade County. This is a decrease of 382 permits from the previous month. The total number of permits issued in the twelve-month period ending in February 2012 amounted to 2,929. This is in contrast to the 2,163 permits issued over the same time a year ago.

Miami-Dade reported a building valuation of \$40.752 million in February 2012, down from \$50.402 million in January 2012. For the 12 months ending in February 2012, building valuation increased by 20.1 percent from the previous period.

	Dec. 2011	Jan. 2012	Feb. 2012	12 Months Last Year	12 Months This Year
Building Permits (Units)	54	568	186	2,163	2,929
Value (\$ Million)	\$8.878	\$50.402	\$40.752	\$296.447	\$356.122



# Miami-Dade County Economic Indicators

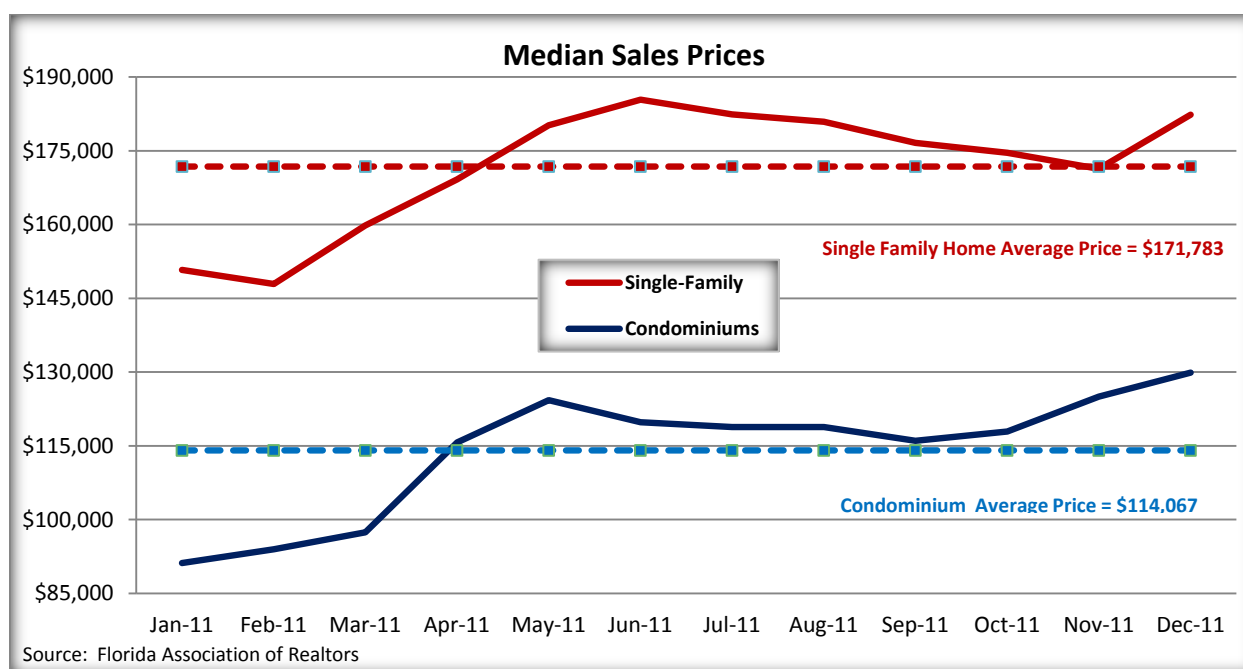


## Real Estate

**Single-Family:** Miami-Dade's existing single-family home sales increased 12.5 percent in December 2011 with 849 homes sold. This compares with 755 homes sold in November 2011. In December 2011, the median sales price for single-family units was \$182,300, up 6.4 percent from the median sales price reported a month earlier. On a year-to-year basis, homes sales increased 35.7 percent. However, the average sales price dropped 9.5 percent to \$171,783.

**Condominium:** Existing condominium sales increased 12.8 percent in December 2011 over the units sold in November 2011. Following a similar trend, the median sales price for condominiums increased 3.9 percent during the same period. During the last 12 months, condominium sales increased 53.5 percent. Over the same period, the average sales price was \$114,067; a year ago, it was \$118,217 for a 3.5 percent decline.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
<b>Single-Family</b>					
Number of Sales	769	755	849	7,308	9,920
Median Sales Price	\$174,600	\$171,300	\$182,300	\$189,867	\$171,783*
<b>Condominiums</b>					
Number of Sales	1,202	1,064	1,200	9,778	15,009
Median Sales Price	\$117,900	\$125,000	\$129,900	\$118,217	\$114,067*



\* Reported on an annual average basis.

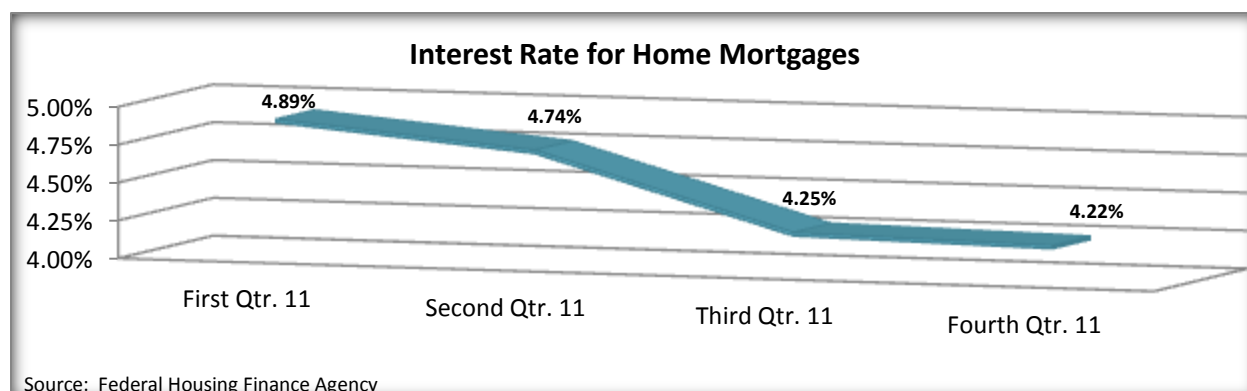
# Miami-Dade County Economic Indicators



## Home Mortgages

In the fourth quarter of 2011, according to survey data from the Federal Housing Finance Agency, the average contract interest rate on mortgage loans for the Miami metropolitan area decreased three basis points to 4.22 percent from 4.25 percent in the previous quarter. The quarterly average interest rate has decreased 29 basis points over the last 12 months.

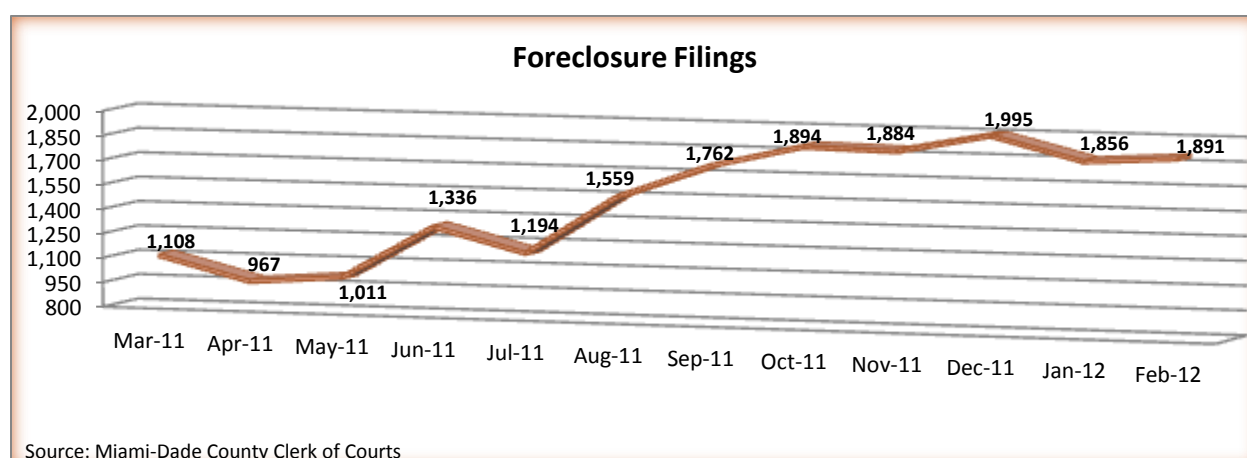
	Qtr II 2011	Qtr III 2011	Qtr IV 2011	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Interest Rate</b>	4.74%	4.25%	4.22%	4.82%	4.53%



## Foreclosures

The number of foreclosure filings reported in February 2012 went slightly up 1.9 percent from the comparable number in the previous month. In the 12 months from January 2011 to February 2012, the number of foreclosure filings was 18,457, down by 32.5 percent from the previous period.

	Dec. 2011	Jan. 2012	Feb. 2012	12 Months Last Year	12 Months This Year
<b>Filings</b>	1,995	1,856	1,891	27,354	18,457



## Miami-Dade County Economic Indicators



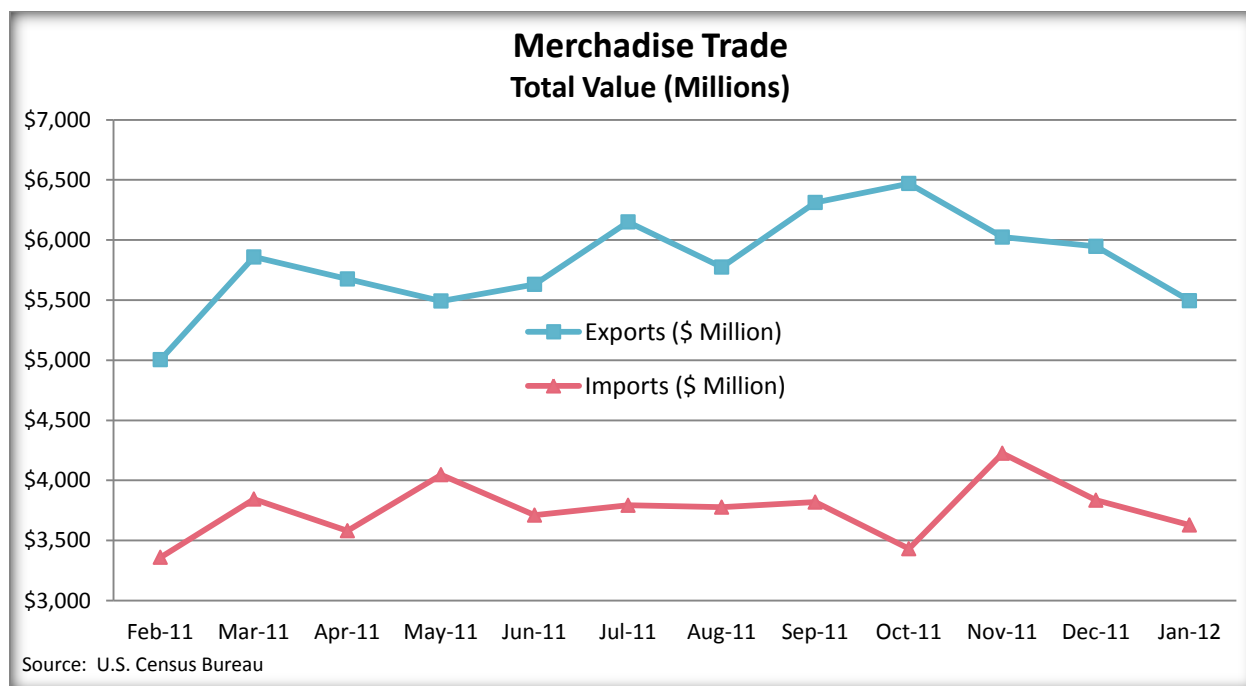
### International Trade

In January 2012, merchandise trade processed through the Miami Customs District totaled \$9,123.12 million. This represents a decrease by 6.7 percent from the previous month. However, for the period February 2011 to January 2012, merchandise trade levels went up 19.1 percent from the levels reported during the same period a year ago.

**Imports:** Import volume activity through the Miami Customs District decreased 5.4 percent in January 2012 to \$3,628.52 million as compared with \$3,834.85 million in the previous month. During the twelve-month period ending in January 2012, imports increased 21.4 percent over the same period last year to \$45,051.60 million.

**Exports:** Exports from the Miami Customs District decreased 7.6 percent in January 2012 to \$5,494.60 million as compared with \$5,946.80 million in the previous month. During the twelve-month period ending in January 2012, exports increased 17.6 percent over the same period last year to \$69,832.62 million.

	Nov. 2011	Dec. 2011	Jan. 2012	12 Months Last Year	12 Months This Year
Merchandise Trade (\$ Million)	\$10,249.50	\$9,781.65	\$9,123.12	\$96,499.65	\$114,884.22
Imports (\$ Million)	\$4,225.70	\$3,834.85	\$3,628.52	\$37,111.31	\$45,051.60
Exports (\$ Million)	\$6,023.80	\$5,946.80	\$5,494.60	\$59,388.34	\$69,832.62



# Miami-Dade County Economic Indicators

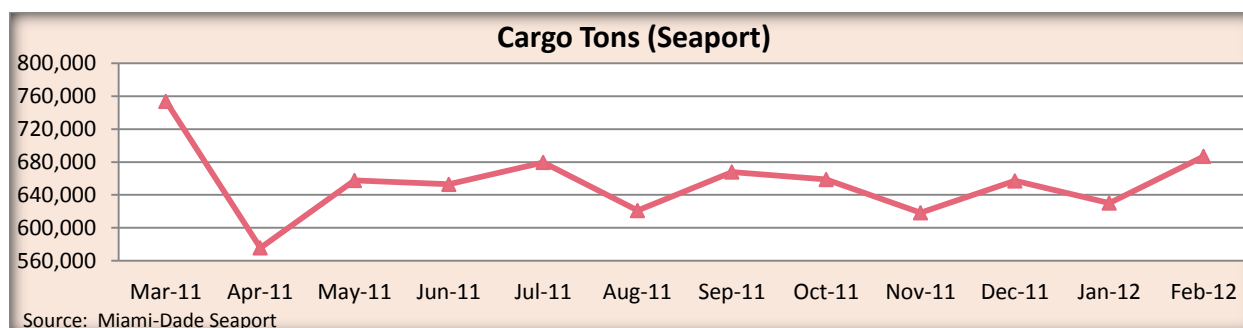
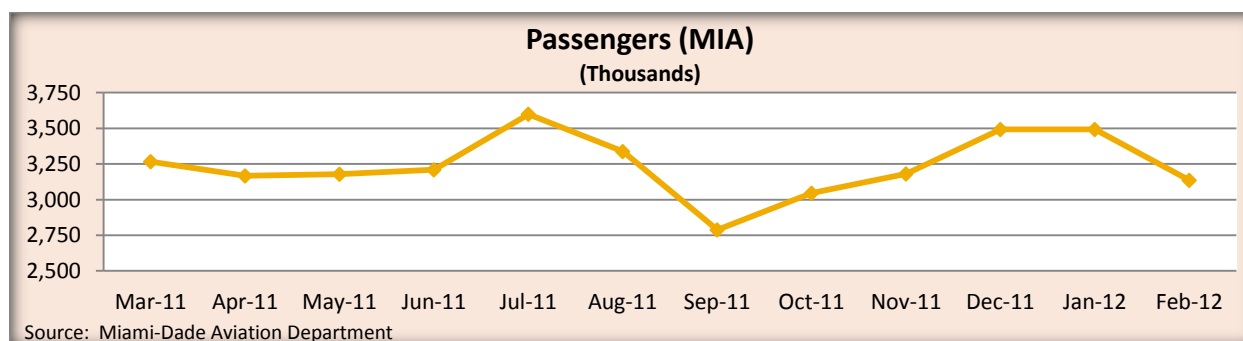


## Transportation

**Passengers:** In February 2011, airport passenger activity for MIA decreased by 10.2 percent from the previous month. Airport passengers visiting and leaving the Airport totaled 3,135,649 in February 2012 as compared to 3,492,365 in the previous month. However, for the past 12 months, passenger count was up 7.8 percent from the previous period. Seaport passenger count decreased 11.5 percent in February 2012 from the number of passengers in the previous month. For the period March 2011 to February 2012, passengers decreased 10.8 percent from the same period a year ago.

**Cargo:** Freight tonnage for MIA remained virtually unchanged in February 2012 to 160,028 tons. This compares with 159,850 tons in the previous month. During the twelve-month period ending in February 2012, freight tonnage went up slightly (less than one percent) over the same period last year to 2,010,261 tons. Cargo activity at the Seaport increased 9.0 percent in February 2012 to 686,938 tons. The total tonnage of the last 12 months is higher by 4.6 percent from the tonnage of a year ago.

		Dec. 2011	Jan. 2012	Feb. 2012	12 Months Last Year	12 Months This Year
<b>Passengers:</b>	Air (MIA)	3,492,041	3,492,365	3,135,649	36,077,217	38,891,242
	Sea (Seaport)	420,236	408,874	361,781	4,273,252	3,813,242
<b>Cargo:</b>	Air (Freight-Tons)	181,000	159,850	160,028	2,005,484	2,010,261
	Sea (Tons)	657,066	630,231	686,938	7,510,353	7,859,979



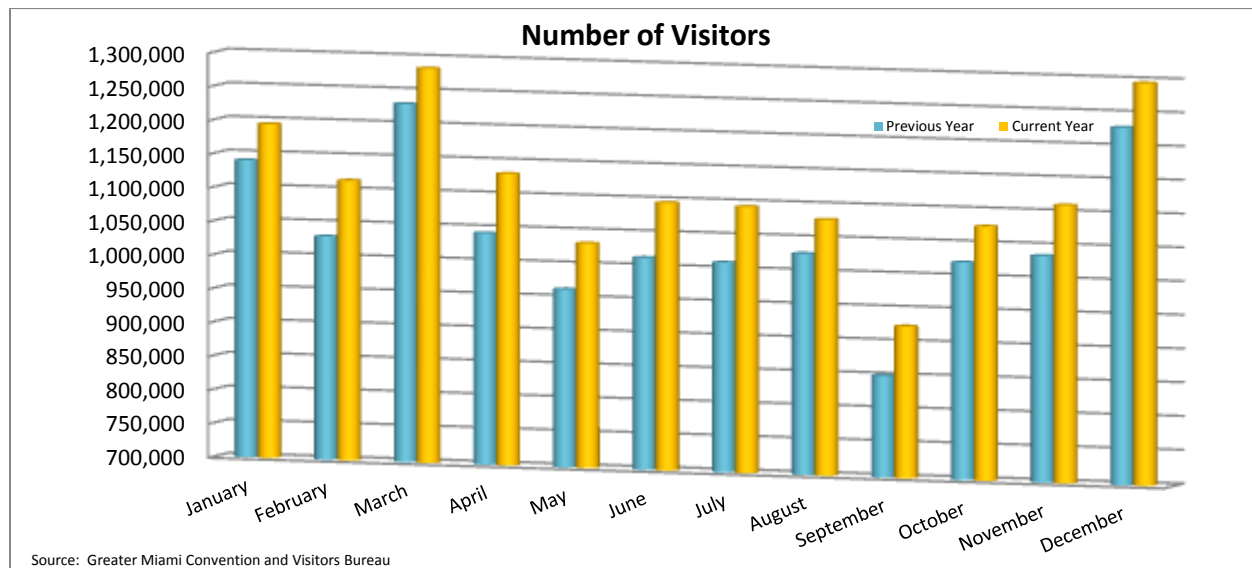
# Miami-Dade County Economic Indicators



## Visitor Industry

The number of overnight visitors in Miami-Dade during December at 1,296,800 showed an increase (16.6 percent) from 1,112,100 in the previous month. Likewise, for the twelve-months ending in December 2011 the total number of visitors went up 6.7 percent over the same period a year ago.

	Oct. 2011	Nov. 2011	Dec. 2011	12-Months Last Year	12-Months This Year
<b>Total Visitors</b>	1,076,900	1,112,100	1,296,800	12,604,100	13,444,173
Domestic	562,100	587,200	680,800	6,544,000	6,948,485
International	514,800	524,900	616,000	6,060,100	6,495,688



Note: All annual data reported on a cumulative year-to-date basis.

Source: Miami-Dade County, Department of Planning and Zoning, Research Section.